

**Message to the Congress
Transmitting a Treaty Between the
United States and Uruguay
Concerning the Encouragement and
Reciprocal Protection of Investment**
April 4, 2006

To the Congress of the United States:

With a view to receiving the advice and consent of the Senate to ratification, I transmit herewith the Treaty between the United States and the Oriental Republic of Uruguay Concerning the Encouragement and Reciprocal Protection of Investment, with Annexes and Protocol, signed at Mar del Plata, Argentina, on November 4, 2005. I transmit also, for the information of the Senate, the report prepared by the Department of State with respect to the Treaty.

The Treaty is the first bilateral investment treaty (BIT) concluded since 1999 and the first negotiated on the basis of a new U.S. model BIT text, which was completed in 2004. The new model text draws on long-standing U.S. BIT principles, our experience with Chapter 11 of the North American Free Trade Agreement (NAFTA), and the executive branch's collaboration with the Congress in developing negotiating objectives on foreign investment for U.S. free trade agreements. The Treaty will establish investment protections that will create more favorable conditions for U.S. investment in Uruguay and assist Uruguay in its efforts to further develop its economy.

The Treaty is fully consistent with U.S. policy towards international and domestic investment. A specific tenet of U.S. investment policy, reflected in this Treaty, is that U.S. investment abroad and foreign investment in the United States should receive national treatment and most-favored-nation treatment. Under this Treaty, the Parties also agree to customary international law standards for expropriation and for the minimum standard of treatment. The Treaty includes detailed provisions regarding the computation and payment of prompt, adequate, and effective compensation for expropriation; free transfer of funds related to investment; freedom of investment from specified performance requirements; and the opportunity of investors to choose to resolve disputes with

a host government through international arbitration. The Treaty also includes extensive transparency obligations with respect to national laws and regulations, and commitments to transparency and public participation in dispute settlement. The Parties also recognize that it is inappropriate to encourage investment by weakening or reducing the protections afforded in domestic environmental and labor laws.

I recommend that the Senate give early and favorable consideration to the Treaty and give its advice and consent to ratification.

George W. Bush

The White House,
April 4, 2006.

**Remarks on Immigration Reform
Legislation**

April 5, 2006

The United States Senate is debating a very vital issue for our country, and that is immigration reform. I urge the Senators to continue to work toward get a comprehensive bill; a bill that will help us secure our borders; a bill that will cause the people in the interior of this country to recognize and enforce the law; and a bill that will include a guest-worker provision that will enable us to more secure the border, will recognize that there are people here working hard for jobs Americans won't do, and a guest-worker provision that is not amnesty, one that provides for automatic citizenship.

This is a vital debate. I thank the Members who are working hard to get a bill done. I strongly urge them to come to conclusion as quickly as possible and pass a comprehensive bill.

Thank you all very much.

NOTE: The President spoke at 8:55 a.m. on the Colonnade at the White House.